

**MINUTES OF THE COMMITTEE
ON
BANKING AND FINANCIAL SERVICES**

Wednesday, July 13, 2005

9:00 a.m.

Room 327 House Office Building

The House Standing Committee on Banking And Financial Services was called to order by the Chair.

Members present: Reps. Robertson, Green, Hune, Hunter, Clemente, Mayes.

Members absent/excused: Reps. Huizenga, Palsrok, Dillon.

Representative Hune moved to approve the minutes of the June 15, 2005 meeting.

Representative Mayes supported the motion. There being no objection, the motion prevailed by unanimous consent.

The Chair laid SB 540 before the committee.

SB 540 Sanborn Financial institutions; mortgage brokers; leased employees performing services as agent of mortgage broker, lender, or servicer; exempt from licensing requirement.

Phil Hedges of Senator Sanborn's office testified in support of the bill. Questions and discussion among committee members followed.

The following individuals submitted cards in support of the bill, but did not wish to testify:

Bill Zaagman and Rob Elhenicky of ADP Total Source.

Murray Brown of the Michigan Mortgage Lenders Association.

Monika Wierzbicki of the Michigan Credit Union League.

Bret Marr of Administaff.

Krystal Rourke of the Office of Financial and Insurance Services submitted a card indicating a neutral position on the bill, but did not wish to testify. Ms. Rourke also submitted written testimony.

Representative Hune moved to report SB 540 with recommendation. Representative Clemente supported the motion. **The motion prevailed 6-0-0.**

FAVORABLE ROLL CALL

Yeas: Reps. Robertson, Green, Hune, Hunter, Clemente, Mayes.

Nays: None.

Pass: None.

The Chair laid HB 4997, HB 4998, HB 4999, and HB 5000 before the committee.

HB 4997 Hunter	Financial institutions; savings banks; duplicate suspicious activity report filing; eliminate.
HB 4998 Clemente	Financial institutions; savings and loan associations; duplicate suspicious activity report filing; eliminate.
HB 4999 Hune	Financial institutions; credit unions; duplicate suspicious activity report filing; eliminate.
HB 5000 Green	Financial institutions; banks; duplicate suspicious activity report filing; eliminate.

Krystal Rourke of the Office of Financial and Insurance Services testified in support of the bills. Ms. Rourke also submitted written testimony. Questions and discussion among committee members followed.

The following individuals submitted cards in support of the bills, but did not wish to testify:

Matt Hanley of the Michigan Bankers Association.
Monika Wierzbicki of the Michigan Credit Union League.

Representative Mayes moved to report HB 4997 with recommendation. Representative Hune supported the motion. **The motion prevailed 6-0-0.**

FAVORABLE ROLL CALL

Yeas: Reps. Robertson, Green, Hune, Hunter, Clemente, Mayes.
Nays: None.
Pass: None.

Representative Green moved to report HB 4998 with recommendation. Representative Hunter supported the motion. **The motion prevailed 6-0-0.**

FAVORABLE ROLL CALL

Yeas: Reps. Robertson, Green, Hune, Hunter, Clemente, Mayes.
Nays: None.
Pass: None.

Representative Clemente moved to report HB 4999 with recommendation. Representative Green supported the motion. **The motion prevailed 6-0-0.**

FAVORABLE ROLL CALL

Yeas: Reps. Robertson, Green, Hune, Hunter, Clemente, Mayes.

Nays: None.

Pass: None.

Representative Mayes moved to report HB 5000 with recommendation. Representative Hune supported the motion. **The motion prevailed 6-0-0.**

FAVORABLE ROLL CALL

Yeas: Reps. Robertson, Green, Hune, Hunter, Clemente, Mayes.

Nays: None.

Pass: None.

Representative Hunter moved to excuse the absence of Representatives Huizenga, Palsrok, and Dillon. Representative Green supported the motion. There being no objection, the motion prevailed by unanimous consent.

There being no further business before the committee, the Chair adjourned the meeting at 9:19 a.m.

Representative David Robertson, Chair_____

Dan Stump, Committee Clerk

House Banking And Financial Services Committee, (517) 373-5795